

Zurich investment foundation

Private Equity

Innovative and customized solution for Swiss pension funds

Private Equity offers attractive returns through investment in non-listed companies and enlarges the diversification of the investment portfolio.

Your advantages at a glance

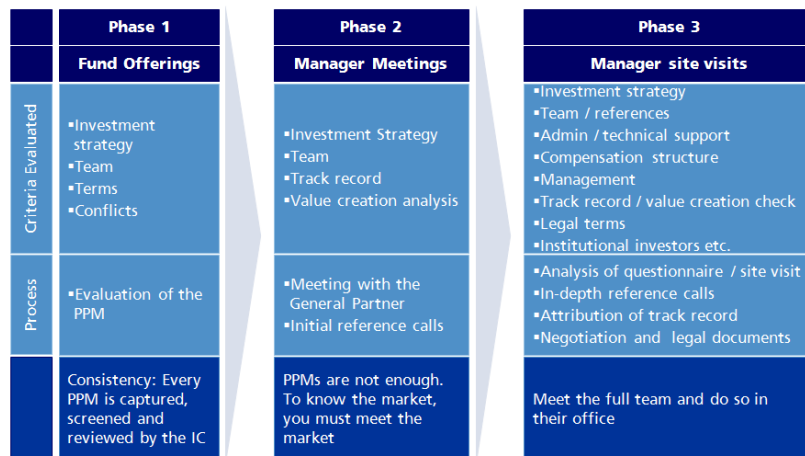
- Enables Swiss pension funds to expand their equity investment universe to unlisted companies, as well as to benefit from attractive risk premiums
- Provides access to a well-diversified Private Equity exposure with minimal administrative effort
- Innovative, transparent and cost-efficient fee structure based on NAV and not on capital committed, designed to limit the fee burden, especially at the inception of the program
- Experienced, successful, independent and private-equity-focused investment manager with experience
- Independent selection and monitoring of the investment manager by Zurich Invest Ltd
- Exclusively designed and structured by and for Swiss institutions, considering regulatory, legal and tax aspects

Investment universe

The Zurich investment foundation Private Equity invests in a broad range of Private Equity Funds worldwide. The investment guidelines have been tailored to allow a high level of diversification with regard to the first capital allocation (spanning 3 vintage years), investment strategy (covering Buyout, Venture Capital, Distressed, Co-Investments and Secondary Investments) and managers.

Investment process

Hamilton Lane follows a disciplined and well-structured investment process which is proven by the excellent track record. Clients benefit from a large and competent team as well as comprehensive resources.



Source: Hamilton Lane

Manager

Hamilton Lane

Founded in 1991, Hamilton Lane is headquartered in Philadelphia (US) and recognized as a global leader in Private Equity investing. The firm employs over 200 professionals globally to manage its more than USD 26 billion assets under management.

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As of 30.09.2017

Key characteristics

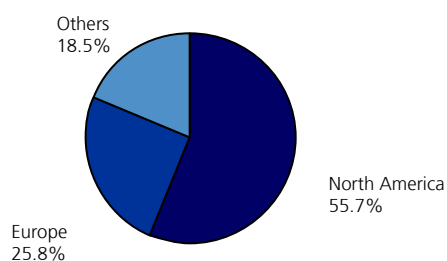
Manager	Hamilton Lane
ISIN	CH0183503199
Bloomberg Ticker	-
Benchmark	No benchmark
Currency	USD
Risk currency	Diverse
Net asset value	2,287.22
Management Fee	0.85%
Performance Fee	5.00%
Hurdle	7.50%
TER (KGAST)	3.65%
First Closing	23.07.2012

For further information please visit: www.zurichinvest.ch

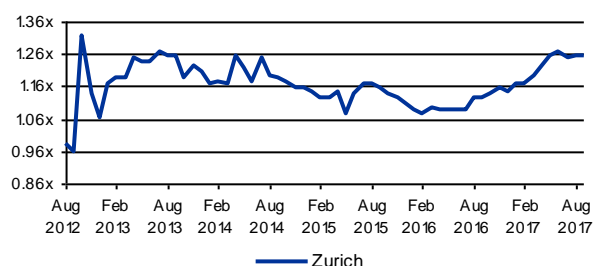
Currency exposure (in %)

	in % of invested capital
USD	54.28
EUR	15.81
GBP	7.62
SEK	0.15
Others	22.14

Regional allocation (in %)



Private Equity TVPI



Returns and ratios

	30.09.17	30.06.17
Total Commitments ³	278.40	278.40
Capital Contributed ³	155.05	139.46
Capital Distributed ³	30.57	23.87
Assets of the fund	164.92	152.58
TVPI ¹	1.26x	1.27x
DPI ²	0.20x	0.17x
IRR since inception	11.28%	11.52%
Number of Partnerships	20	20
Annual volatility (in %)	18.13	18.58
Max. Drawdown (in %)	5.34	5.34
Recovery Period*	6	6

*) in months

1) TVPI: Total Value to Paid In

2) DPI: Distributed to Paid In

3) in mio. USD

Sectors and regions

	Committed (in %)	Invested (in %)
Sectors		
Buyout	67.72	60.40
Venture Capital	2.51	1.74
Special Situations	29.77	37.86
Regions		
North America	56.73	55.71
Europe	31.76	25.80
Others	11.51	18.49

Capital commitment to funds

	in % of total commitments
2013	37
2014	35
2015	9

¹ TER according to KGAST: The figure corresponds to the Total Expense Ratio (TER) from the last year and is no guarantee for a similar TER in the future.

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